



CASH				
		Dollars		
Unrestricted	\$	620,733		
Reserve Funds - Money Market		299,637		
Restricted - ED		354,086	SBIF/Incen	
Restricted - MWBC		237,069	Football/SBA	
Total Cash Funds	\$	1,511,524		
Cashflow Available		Months covered - unrestricted + Restricted		
Average Monthly Expenses in 2024-25	\$	176,538	7	9
Expenditure Ratios		2023-24		
Total Expenditures	\$	1,941,917		
General Coordination/Admin		17%	17%	14%
Fundraising		0%	0%	0%
Program		83%	83%	86%
Economic Development % of budget spent		73%		
MWBC % of budget spent		82%		
Revenue Tracking		0		
Revenue Funding % of Budget Received		83%		



Rockville Economic Development, Inc.
 STATEMENTS OF FINANCIAL POSITION - UNAUDITED
 As of May 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
Cash and cash equivalents	\$ 1,511,524	1,427,245
Grants and contracts receivable	213,457	\$191,710
Prepaid expenses	13,683	11,208
Property and equipment, net	31,062	41,493
Right of Use Asset - Operating & Finance	256,489	342,421
Other assets	2,337	1,987
TOTAL ASSETS	<u><u>2,028,552</u></u>	<u><u>2,016,064</u></u>
LIABILITIES		
Accounts payable and accrued expenses	13,326	39,430
Payroll liabilities	61,507	25,109
Refundable Advance - Move/Incentive & SBIF	354,086	321,750
Lease Liability	311,907	435,735
TOTAL LIABILITIES	<u>740,825</u>	<u>822,023</u>
NET ASSETS		
Without donor restriction	\$1,050,658	993,544
With donor restrictions - MWBC	237,069	200,497
TOTAL NET ASSETS	<u>\$1,287,727</u>	<u>1,194,041</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$2,028,552</u></u>	<u><u>\$ 2,016,064</u></u>



Rockville Economic Development, Inc.
 STATEMENTS OF FINANCIAL ACTIVITY - UNAUDITED
 For the Eleven Months Ending May 31, 2025

	WOMEN'S BUSINESS CENTER		ECONOMIC DEVELOPMENT			TOTAL		100%
	BUDGET	ACTUAL	BUDGET	ACTUAL		Total FY24 Proposed Budget	Total FY24 Actual	% of Budget
Federal Grants	\$ 300,000	\$ 300,000	\$ -	\$ -		\$ 300,000	\$ 300,000	100%
Local and State Contracted Services	417,550	210,000 *	70,000	145,000		487,550	355,000	
City of Rockville Funding	35,000	35,000	1,583,960	1,255,944		1,618,960	1,290,944	80%
Grants and Contributions		54,929				-	54,929	
Program Income	124,750	96,117	20,000	14,319		144,750	110,436	76%
In Kind Revenue	17,615	16,147				17,615	16,147	
Other						-	-	
Total revenue:	\$ 894,915	\$ 712,193	\$ 1,673,960	\$ 1,415,263		\$ 2,568,875	\$ 2,127,456	83%
	35%		65%					
Personnel	\$ 707,379	\$ 528,126 75%	\$ 544,979	\$ 487,192 89%		\$ 1,252,358	\$ 1,015,319	81%
Program expenses	14,200	27,124 191%	736,500	297,034 40%		750,700	324,158	43%
Contracted Services	36,500	53,189 146%	149,500	190,859 128%		186,000	244,048	131%
Office and operations	83,646	73,853 88%	174,124	141,571 81%		257,770	215,424	84%
Marketing and social media	5,575	10,822 194%	73,485	107,591 146%		79,060	118,413	150%
Travel	5,000	9,101 182%	9,900	15,455 156%		14,900	24,556	165%
Total expense:	852,300	702,215 82%	1,688,488	1,239,702 73%		2,540,788	1,941,917	76%
Overhead allocation	(25,000)	(25,000)	25,000	25,000		-	-	
In-Kind Rent Expense	(17,615)	(16,147)				(17,615)	(16,147)	
Amortization/Depreciation			(10,472)	(15,522)		(10,472)	(15,522)	148%
Total change in net assets:	\$ 0	\$ (31,170)	\$ 0	\$ 185,039		\$ 0	\$ 153,869	



Rockville Economic Development, Inc.
 STATEMENTS OF FINANCIAL ACTIVITY - UNAUDITED
 For the Eleven Months Ending May 31, 2025

	CITY OF ROCKVILLE Economic Development		CITY OF ROCKVILLE M&G		CITY OF ROCKVILLE Rockville Rewards		CITY OF ROCKVILLE Retention and Expansion		CITY OF ROCKVILLE Marketing	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
City of Rockville - Operating	\$ 526,728	\$ 461,926	\$ 337,247	\$ 402,049	\$ 25,000	\$ 25,000	\$ 46,500	\$ 46,500	\$ 73,485	\$ 73,485
Small Business Impact										
Incentive Program										
Carryover/Deferred Revenue										
Grants		75,000								
Other	20,000	597		6,857		265				
Total revenue:	546,728	537,523	337,247	408,906	25,000	25,265	46,500	46,500	73,485	73,485
Personnel	\$ 463,232	\$ 436,334	\$ 81,747	\$ 50,858	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Program expenses	8,250	26,583			200	480	37,467	14,438		3,214
Contracted Services		5,163	150,500	156,815		-	1,538		50,075	12,033
Office and operations	45,346	27,019	2,400	29,564		-		-		2,081
Facilities		-	102,600	82,907		-		-		-
Marketing and social media		54,642			24,800	7,564	7,495	998	23,410	35,272
Travel	9,900	12,198		2,827		-		431		-
Total expense:	526,728	561,940	337,247	322,971	25,000	8,044	46,500	15,867	73,485	52,600
MWBC Overhead and Indirect			25,000	25,000						
Depreciation	(20,000)	(15,522)								
Total change in net assets:	\$ -	\$ (39,938)	\$ 25,000	\$ 110,935	\$ -	\$ 17,221	\$ -	\$ 30,633	\$ -	\$ 20,885
Carryover encumbrances	Medium Giant	56,600		\$549,867	High Five Tourist	2,905				
		16,661.56				20,125.64				



	CITY OF ROCKVILLE SBIF and Incentive		CITY OF ROCKVILLE Life Science		MONTGOMERY COUNTY Rock East		TOTAL		100%
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	Total FY24 Proposed Budget	Total FY24 Actual	% of Budget
City of Rockville - Operating	\$ -	\$ -	\$ 50,000	\$ 50,000	\$ -	\$ -	\$ 1,058,960	\$ 1,058,960	100%
Small Business Impact	150,000	150,000					150,000	150,000	100%
Incentive Program	175,000	175,000					175,000	175,000	100%
Carryover/Deferred Revenue	200,000	(128,016)					200,000	(128,016)	-64%
Ints					70,000	70,000	70,000	145,000	207%
Per		6,600					20,000	14,319	72%
Total revenue:	525,000	203,584	50,000	50,000	70,000	70,000	1,673,960	1,415,263	85%
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	544,979	487,192	89%
Program expenses	325,000	203,584				48,735	370,917	297,034	80%
Contracted Services			50,000	6,588	70,000	10,260	322,113	190,859	59%
Office and operations				-			47,746	58,664	123%
Utilities				-			102,600	82,907	81%
Marketing and social media				5,051		4,063	55,705	107,591	193%
Travel				-			9,900	15,455	156%
Total expense:	325,000	203,584	50,000	11,639	70,000	63,059	1,453,960	1,239,702	85%
VBC Overhead and Indirect							25,000	25,000	
Depreciation							(20,000)	(15,522)	
Total change in net assets:	\$ 200,000	\$ -	\$ -	\$ 38,361	\$ -	\$ 6,941	\$ 225,000	\$ 185,039	
Carryover encumbrances		354,086			Buxton - Software	17,000		980,458	
		354,086				23,941.44		1,165,497	



Rockville Economic Development, Inc.
 STATEMENTS OF FINANCIAL ACTIVITY - UNAUDITED
 For the Eleven Months Ending May 31, 2025

	MWBC		MWBC Shop Local		07/01/2024-9/29/2024 MWBC SBA - CORE		9/30/2024-9/29/2025 MWBC SBA - CORE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
SBA Funding					\$ 37,500	\$ 37,500	\$ 112,500	\$ 112,500
Matching Funds							277,800	115,000
Grants and Contributions		54,929						
City of Rockville							35,000	35,000
Program Income	34,750	19,745	90,000	76,372				-
Total revenue:	34,750	74,674	90,000	76,372	37,500	37,500	425,300	262,500
Personnel	\$ 95,187	\$ 15,409		\$ -	\$ 81,934	\$ 87,950	\$ 245,803	\$ 220,046
Program expenses	14,200	22,328		260				4,536
Contracted Services	36,500	17,881		11,488		3,870		13,550
Office and operations	17,100	15,966	17,171	26,512				137
Facilities	-	4,159	52,375	26,279				-
Marketing and social media	5,575	6,589		4,233				-
Travel	5,000	8,919		41				140
Total expense:	173,562	91,252	69,546	68,813	81,934	91,820	245,803	238,410
Indirect Costs	(25,000)	(25,000)						
Overhead								
In-Kind Expense								
Total change in net assets:	\$ (163,812)	\$ (41,577)	\$ 20,454	\$ 7,559	\$ (44,434)	\$ (54,320)	\$ 179,497	\$ 24,090
Carryover funds		210,622			carryover	54,320		
Ending unrestricted balance		169,045				(0)		



	7/1/24-7/31/2024		8/1/24-7/31/2025		TOTAL		83%
	MWBC		MWBC				
	SBA - Bowie		SBA - Bowie				
	BUDGET	ACTUAL	BUDGET	ACTUAL	Total FY24 Proposed Budget	Total FY24 Actual	% of Budget
SBA Funding	\$ 12,500	\$ 12,500	\$ 137,500	\$ 137,500	\$ 300,000	\$ 300,000	100%
Matching Funds			139,750	95,000	417,550	210,000	50%
Grants and Contributions					-	54,929	
City of Rockville					35,000	35,000	100%
Program Income			17,615	16,147	142,365	112,264	79%
Total revenue:	12,500	12,500	294,865	248,647	894,915	712,193	80%
Personnel	\$ 27,526	\$ 23,474	\$ 258,000	\$ 181,247	\$ 708,450	528,126	75%
Program expenses				-	14,200	27,124	191%
Contracted Services				6,400	36,500	53,189	146%
Office and operations				800	34,271	43,415	127%
Facilities				-	52,375	30,438	58%
Marketing and social media				-	5,575	10,822	194%
Travel				-	5,000	9,101	182%
Total expense:	27,526	23,474	258,000	188,447	856,371	702,215	82%
Indirect Costs					(25,000)	(25,000)	
Overhead					-	-	
In-Kind Expense			(17,615)	(16,147)	(17,615)	(16,147)	92%
Total change in net assets:	\$ (15,026)	\$ (10,974)	\$ 19,250	\$ 44,053	\$ (4,071)	\$ (31,170)	
	carryover	10,974				275,916	
Ending ui		(0)				244,746	
					Restricted Football	200,497	
					Restricted SBA	36,572	
					Unrestricted	7,678	
						244,746	